

PARMA PUBLIC HOUSING AGENCY

1440 Rockside Road - Room 306
Parma, Ohio 44134
216-661-2015 (phone)
216-661-2021 (fax)



**Parma Public
Housing Agency**

Juneor - Dean Depiero
Executive Director - Lev Kulchytsky

Public Housing – November 17, 2008 Update

November Highlights:

PPHA November for review, deliberation and acceptance into the official record.

The Parma Public Housing Agency collected applications on October 23, 2008 for the Low Income Public Housing Program Waiting list. 387 families that applied for the program.

The lottery drawing was conducted on October 24, 2008. Families were assigned their place on the waiting list at this time.

**PARMA PUBLIC HOUSING LOW INCOME HOUSING PROGRAM
WAITING LIST COMPOSITION BY APPLICANTS COMMUNITY**

BEDFORD	2
BEDFORD HTS.	2
BRECKSVILLE	1
BROOKLYN	3
BROOKPARK	5
BRUNSWICK	1
CLEVELAND	299
CLEVELAND HTS.	3
EAST CLEVELAND	4
ELYRIA	1
EUCLID	9
GARFIELD HTS.	3
LAKEWOOD	4
MACEDONIA	1
MAPLE HTS.	2
MIDDLEBURG HTS.	3
OAKWOOD VILLAGE	1
PARMA	20
PARMA HTS.	8
SHAKER HTS.	5
OLON	1
SOUTH EUCLID	2
STRONGSVILLE	1
UNIVERSITY HTS.	1
WARRENSVILLE HTS.	4
WESTLAKE	1
TOTAL	387

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Housing Assistance Subsidy Utilization Schedule– Fiscal Year 2008:

Month	New Admission	Port-Ins	EOP's	Port-Outs	Total Leased – 1 st of the Month	Total Leased – End of the Month	# Enhance Vouchers	Total \$ Spent on Enhanced Vouchers	# of Lead Tests	Total \$ Spent
January	13	0	7	1	713	726	145	\$29,505.00	2	\$346,702.02
February	15	0	8	0	720	724	145	\$29,405.00	2	\$354,914.41
March	9	0	5	2	722	729	143	\$29,211.00	2	\$353,962.00
April	9	1	6	0	726	733	141	\$28,710.00	0	\$362,988.71
May	12	0	11	0	727	736	140	\$29,802.00	0	\$370,918.74
June	14	0	6	0	735	741	139	\$29,919.00	4	\$363,305.72
July	10	0	3	0	742	746	138	\$29,549.00	2	\$361,294.25
August	7	0	6	0	743	751	138	\$29,381.00	3	\$367,704.19
September	11	1	11	0	744	752	135	\$28,744.00	2	\$365,710.33

Note: 1 – preliminary funding estimate. This amount does not factor in write-off and re-issuance of new checks for previous and current months.

November Funding Increment: (projected)

HAP FUNDING	0	Direct Deposit	86 TREAS 303 MISC PAY				\$350,064.00	
ADMINISTRATIVE FUNDING	0	Direct Deposit	86 TREAS 303 MISC PAY				\$37,585.00	

PPHA FUNDING – 2007 v. 2008

	HAP FUNDING	ADMINISTRATIVE FUNDING	PH OPERATING FUNDS	PH CAPITAL FUNDS
October 2008	350064	37585	21553	
September 2008	350064	37585	4175	
August 2008	350064	37585	17377	
July 2008	350064	34869	17377	
June 2008	350064	34869	18714	
June 2008	N/A	8812*	N/A	
May 2008	350060	34869	18714	
April 2008	350060	34869	18714	
March 2008	354701	34869	18714	
February 2008	354701	34869	18714	
January 2008	354701	34869	18714	
December 2007	354701	36359	19162	
November 2007	354701	36359	19162	

***Additional funding received for additional lease-ups for second quarter.**

FYE – Undesignated Administrative and Operating Fund Reserve – August 2008 (Estimated)

Public Housing – \$46,272.14 (estimate)

HCV (Housing Choice Voucher Program) administrative Fund Reserve – \$183,931.62 (estimate)

HAP Reserve - \$389,353.37 (estimate)

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NEWS

HUD Acts to Make Home Loan Process More Transparent

Today the Department of Housing and Urban Development ([HUD](#)) issued a [news release](#) announcing new mortgage rules to help consumers shop for lower cost home loans.

HUD will require, for the first time ever, that lenders and mortgage brokers provide consumers with a standard [Good Faith Estimate \(GFE\)](#) that clearly discloses key loan terms and closing costs. HUD estimates its new regulation will save consumers nearly \$700 at the closing table.

HUD contends that the current mortgage crisis was caused, in part, by the fact that “millions of Americans simply don’t understand all the fine print of their mortgages.” The new GFE is designed to make the process of shopping for a home loan more transparent. HUD has also developed a new form, [HUD-1, Settlement Statement](#), to facilitate comparison of estimated closing costs on the GFE with actual closing costs. HUD will require the new standardized GFE and HUD-1 to be used starting January 1, 2010.